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Congress of the United States
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April 21, 2020

The Honorable Nancy Pelosi
Speaker of the House
United States House of Representatives
H-232, U.S. Capitol
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
United States House of Representatives
H-204, U.S. Capitol
Washington, D.C. 20515

Dear Speaker Pelosi and Leader McCarthy:

Thank you for working diligently with the Administration to respond to the widespread economic hardship facing our nation as a result of the ongoing COVID-19 pandemic.

As you know, small businesses form the backbone of the American economy. According to Small Business Administration estimates in 2018, there are 30.2 million small businesses and 58.9 million small business employees – 43.5 percent of the private American workforce – in the United States. Additionally, beyond accounting for 44 percent of our gross domestic product, small businesses are responsible for two-thirds of new jobs. Sadly, these economic powerhouses are also disproportionately harmed by the pandemic and many are at risk of shuttering forever.

While I appreciate Congress's efforts to aid small businesses in H.R. 6074, the Coronavirus Preparedness and Response Supplemental Appropriations Act, H.R. 6201, the Families First Coronavirus Response Act, and H.R. 748, the Coronavirus Aid, Relief, and Economic Security (CARES) Act, I am concerned that the financial assistance provided to small businesses pales in comparison to the funding devoted to other COVID-19-related government efforts. In the CARES Act, for example, only \$349 billion was allocated to the critical Paycheck Protection Program (PPP), whereas \$500 billion was set aside in the Exchange Stabilization Fund for larger businesses that are better equipped to weather this pandemic without or with less government help. Given that all PPP funds were utilized in a mere 14 days and before millions of additional PPP applicants could receive a loan, it is clear we should have given greater priority to funding this program in the CARES Act.

In addition to requesting that Congress swiftly approve more funding for the PPP, I urge you to ensure that a majority of additional assistance in future COVID-19 relief packages goes to small businesses, which are at a far greater risk of folding in the coming months. If our small businesses permanently disappear during this pandemic, millions of Americans will not have jobs to return to and our economic recovery will be even further hamstrung.

Thank you in advance for your consideration of this matter.

Sincerely,



Ron Wright
Member of Congress